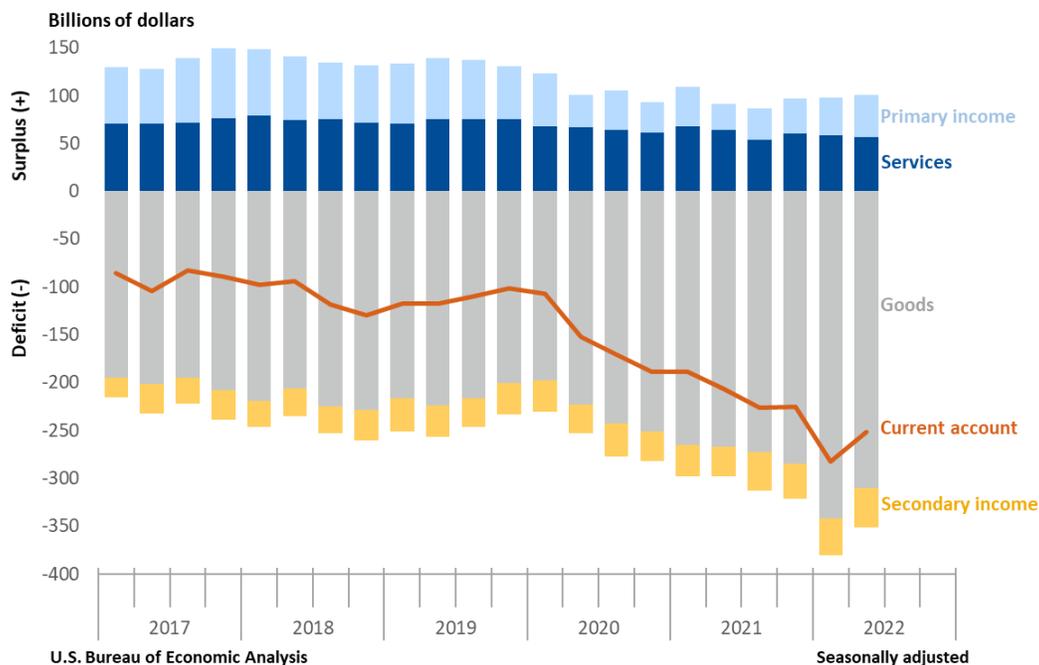


U.S. Current-Account Deficit Narrows in 2nd Quarter 2022

U.S. International Transactions

The U.S. current-account deficit, which reflects the combined balances on trade in goods and services and income flows between U.S. residents and residents of other countries, narrowed by \$31.5 billion, or 11.1 percent, to \$251.1 billion in the second quarter of 2022. The narrowing mostly reflected a decreased deficit on goods. The second-quarter deficit was 4.0 percent of current-dollar gross domestic product, down from 4.6 percent in the first quarter.

Quarterly U.S. Current-Account and Component Balances



- Exports of goods increased \$52.0 billion to \$539.9 billion, while imports of goods increased \$20.8 billion to \$850.4 billion.
- Exports of services increased \$8.4 billion to \$225.2 billion, while imports of services increased \$10.2 billion to \$168.2 billion.
- Receipts of primary income increased \$21.1 billion to \$299.1 billion, while payments of primary income increased \$16.2 billion to \$255.5 billion.
- Receipts of secondary income increased \$1.4 billion to \$43.6 billion, while payments of secondary income increased \$4.0 billion to \$84.9 billion.
- Net financial-account transactions were -\$159.5 billion in the second quarter, reflecting net U.S. borrowing from foreign residents.

BEA statistics—including gross domestic product, personal income, the balance of payments, foreign direct investment, the Input-Output Accounts, and economic statistics for states, local areas, and industries—are available at www.bea.gov. [Email alerts](#) are also available.

Note. The next release of U.S. international transactions will be on December 21, 2022.

Bureau of Economic Analysis, U.S. Department of Commerce